

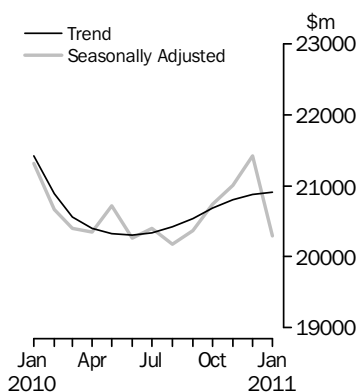
# HOUSING FINANCE

AUSTRALIA

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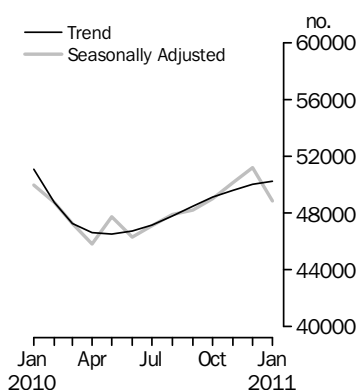
## Value of dwelling commitments

Total dwellings



## No. of dwelling commitments

Owner occupied housing



## INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Wolfgang Hertel on Canberra (02) 6252 7883.

## KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>Jan 2011</i>	<i>Dec 2010 to Jan 2011</i>	<i>Jan 2011</i>	<i>Dec 2010 to Jan 2011</i>
Value of dwelling commitments <sup>(a)(b)</sup>	\$m	% change	\$m	% change
Total dwellings	20 914	0.2	20 290	-5.3
Owner occupied housing	14 371	0.4	13 959	-4.6
Investment housing - fixed loans <sup>(c)</sup>	6 543	-0.4	6 331	-6.8
Number of dwelling commitments <sup>(a)(b)</sup>	no.	% change	no.	% change
Owner occupied housing	50 223	0.4	48 871	-4.5
Construction of dwellings	4 839	-0.5	4 561	-9.4
Purchase of new dwellings	2 243	-1.5	1 984	-13.5
Purchase of established dwellings	43 142	0.6	42 326	-3.5

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

## KEY POINTS

### VALUE OF DWELLING COMMITMENTS

JANUARY 2011 COMPARED WITH DECEMBER 2010:

- The trend estimate for the total value of dwelling finance commitments excluding alterations and additions rose 0.2%. Owner occupied housing commitments rose 0.4%, while investment housing commitments fell 0.4%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions fell 5.3%.

### NUMBER OF DWELLING COMMITMENTS

JANUARY 2011 COMPARED WITH DECEMBER 2010:

- In trend terms, the number of commitments for owner occupied housing finance rose 0.4%.
- In trend terms, the number of commitments for the purchase of established dwellings rose 0.6%, while the number of commitments for the purchase of new dwellings fell 1.5% and the number of commitments for the construction of dwellings fell 0.5%.
- In seasonally adjusted terms, the number of commitments for owner occupied housing finance fell 4.5%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.8% in December 2010 to 15.2% in January 2011.

# NOTES

## FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
February 2011	6 April 2011
March 2011	16 May 2011
April 2011	8 June 2011
May 2011	11 July 2011
June 2011	9 August 2011
July 2011	7 September 2011

## IMPACT OF THE FLOODS

Extensive flooding began in late December 2010 in Queensland, and was more extensive in both Queensland and other states in January 2011. The collection and processing of data included in this publication were not disrupted.

On a month to month basis, original and seasonally adjusted series can be impacted by a number of factors including interest rates, supply constraints, consumer confidence and unusual influences. In January 2011, in seasonally adjusted terms, the number of housing finance commitments fell in a number of states including Queensland, Victoria and New South Wales. However, the specific impact of floods on these estimates can not be quantified.

The trend series provide an estimate of the underlying behaviour of a series over time but, in the short term, may be distorted by unusual influences impacting on the original and seasonally adjusted estimates. Trend series will be subject to revision in future issues as additional monthly original estimates become available. Users are advised to exercise caution when using the most recent trend estimates.

For further information please refer to page 3 of the August 2009 issue of Australian Economic Indicators (cat. no. 1350.0).

## REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions impact on:

- Owner occupied housing for the period September 2010 to December 2010;
- Housing loan outstandings to households quarterly series for the period June 2009 to September 2010; and
- Housing loan outstandings to households monthly series for the period July 2010 to December 2010.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.

Brian Pink  
Australian Statistician

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## TIME SERIES SPREADSHEETS

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### TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication
- the following tables, with data from October 1975
  8. Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
  - 13a. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
  - 13b. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
  - 13c. Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size – \$'000)
  14. Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia
  15. Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

## SUMMARY OF FINDINGS

### DWELLINGS FINANCED

#### Value of Dwellings Financed

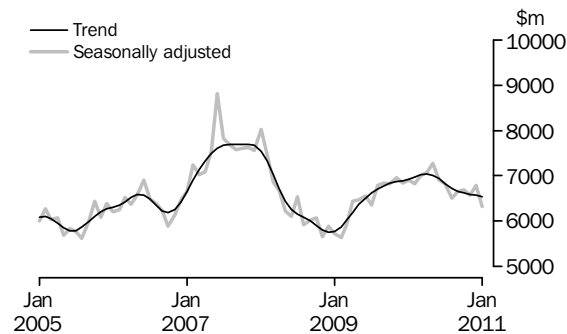
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) rose 0.2% in January 2011 compared with December 2010, while the seasonally adjusted series fell 5.3% in January 2011.

The total value of owner occupied housing commitments (trend) rose 0.4% (up \$60m) in January 2011, following a rise of 0.8% in December 2010. Rises were recorded in commitments for the purchase of established dwellings (up \$61m, 0.5%) and the purchase of new dwellings (up \$5m, 0.5%), while commitments for the construction of dwellings fell (down \$6m, 0.5%). The seasonally adjusted series for the value of owner occupied commitments fell 4.6% in January 2011.

The total value of investment housing commitments (trend) fell 0.4% (down \$28m) in January 2011 compared with December 2010, following a fall of 0.4% in December 2010. Falls were recorded in commitments for the purchase of dwellings by individuals for rent or resale (down \$14m, 0.3%), the construction of dwellings for rent or resale (down \$11m, 2.5%) and the purchase of dwellings by others for rent or resale (down \$3m, 0.5%). The value of investment housing commitments seasonally adjusted fell 6.8% in January 2011.

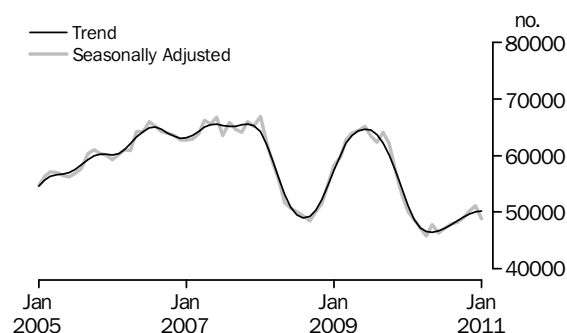
### INVESTMENT HOUSING - TOTAL



#### Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) rose (up 204, 0.4%) in January 2011 compared with December 2010. A rise was recorded in commitments for the refinancing of established dwellings (up 287, 1.8%), while falls were recorded in commitments for the purchase of established dwellings excluding refinancing (down 24, 0.1%), the construction of dwellings (down 23, 0.5%) and the purchase of new dwellings (down 35, 1.5%). The seasonally adjusted estimate for the total number of owner occupied housing commitments fell 4.5% in January 2011.



## SUMMARY OF FINDINGS *continued*

### *Number of Owner Occupied Dwellings Financed - State* (Tables 5 & 6)

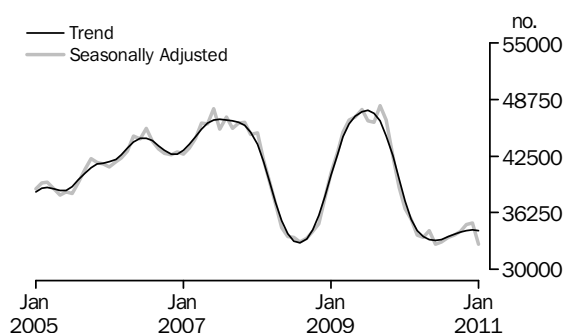
Between December 2010 and January 2011, the number of owner occupied housing commitments (trend) rose in New South Wales (up 193, 1.2%), Victoria (up 89, 0.7%), Western Australia (up 31, 0.5%), South Australia (up 23, 0.6%), Tasmania (up 13, 1.4%) and the Australian Capital Territory (up 12, 1.2%). A fall was recorded in Queensland (down 113, 1.2%). The seasonally adjusted estimates fell in all states except Tasmania (up 48, 5.1%), South Australia (up 40, 1.0%) and the Northern Territory (up 19, 5.9%). Queensland had the largest fall, down 1,593 (16.4%).

### *First Home Buyer Commitments* (Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 15.8% in December 2010 to 15.2% in January 2011. Between December 2010 and January 2011, the average loan size for first home buyers fell \$7,400 to \$274,300. The average loan size for all owner occupied housing commitments fell \$3,500 to \$283,700 for the same period.

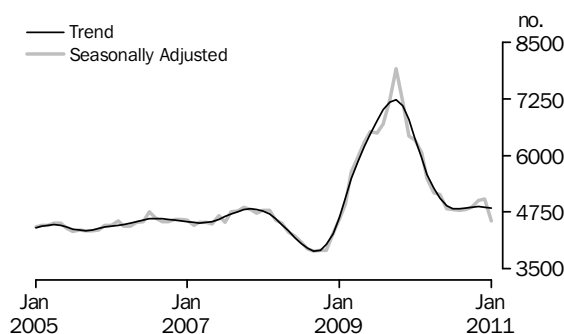
### *Number of Owner Occupied Dwellings Financed Excluding Refinancing* (Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 0.2% in January 2011 compared with December 2010, following a rise of 0.1% in December 2010. The seasonally adjusted series fell 6.5% in January 2011.



### PURPOSE OF FINANCE (OWNER OCCUPATION) *Construction of dwellings* (Tables 1 & 2)

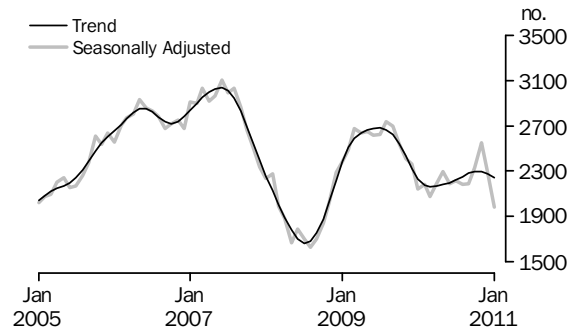
The number of finance commitments for the construction of dwellings for owner occupation (trend) fell 0.5% in January 2011 compared with December 2010, following a fall of 0.2% in December 2010. The seasonally adjusted series fell 9.4% in January 2011.



## SUMMARY OF FINDINGS *continued*

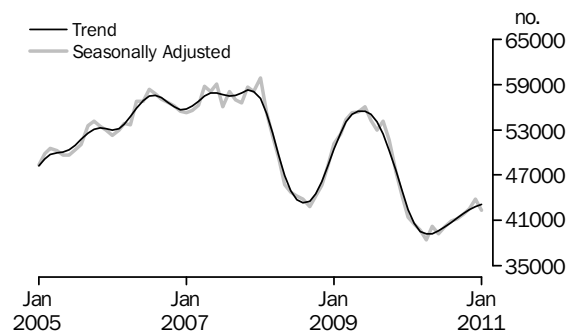
### *Purchase of new dwellings* (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) fell 1.5% in January 2011 compared with December 2010, following a fall of 0.8% in December 2010. The seasonally adjusted series fell 13.5% in January 2011, following a fall of 10.2% the previous month. This is the largest fall since January 2004 (18.7%).



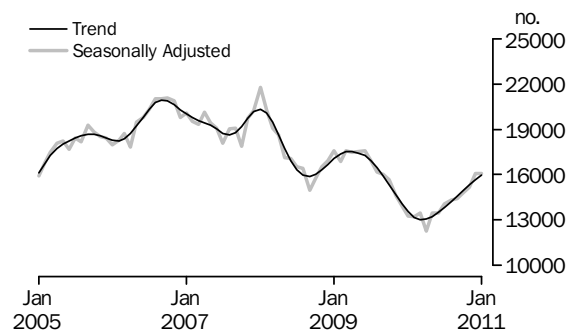
### *Purchase of established dwellings (including refinancing across lending institutions)* (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) rose 0.6% in January 2011 compared with December 2010, following a rise of 1.0% in December 2010. The seasonally adjusted series fell 3.5% in January 2011.



### *Refinancing* (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) rose 1.8% in January 2011 compared with December 2010, following a rise of 2.3% in December 2010. The seasonally adjusted series fell 0.3% in January 2011.

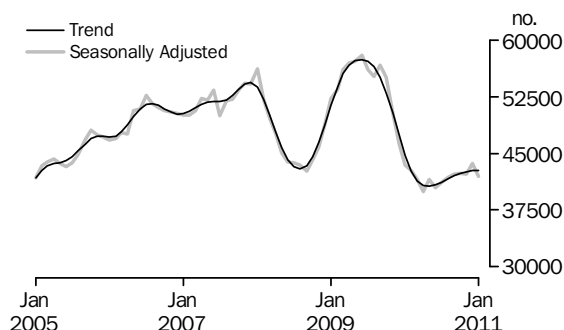


## SUMMARY OF FINDINGS *continued*

### TYPE OF LENDER (OWNER OCCUPATION)

*Banks (Tables 3 & 4)*

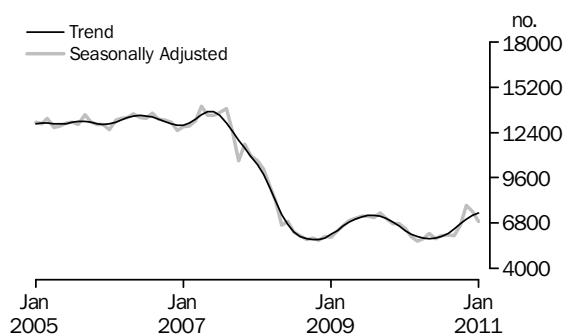
The number of commitments for owner occupied dwellings financed by banks (trend) rose 0.1% in January 2011 compared with December 2010, following a rise of 0.4% in December 2010. The seasonally adjusted series fell 3.9% in January 2011.



*Non-banks*

*(Tables 3 & 4)*

The number of commitments for owner occupied dwellings financed by non-banks (trend) rose 2.1% in January 2011, following a rise of 3.3% in December 2010. The seasonally adjusted series fell 8.2% in January 2011. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) rose 4.6%. The seasonally adjusted series fell 1.3% in January 2011.



### HOUSING LOAN OUTSTANDINGS

*(Table 12)*

At the end of January 2011, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$1,057,309m, up \$5,829m (0.6%) from the December 2010 closing balance. Owner occupied housing loan outstandings financed by ADIs rose \$4,113m (0.6%) to \$738,065m and investment housing loans financed by ADIs rose \$1,716m (0.5%) to \$319,244m.

Bank housing loan outstandings rose \$5,228m (0.5%) during January 2011 to reach a closing balance of \$1,004,897m. Owner occupied housing loan outstandings of banks rose \$3,641m (0.5%) to \$695,913m and investment housing loan outstandings of banks rose \$1,587m (0.5%) to \$308,984m.



## HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By Purpose: Australia

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
<b>2010</b>												
January	4 793	1 235	1 629	505	33 182	9 524	<b>39 604</b>	11 264	10 377	2 427	29 227	8 837
February	5 484	1 430	1 997	606	38 292	10 619	<b>45 773</b>	12 655	12 436	2 867	33 337	9 788
March	5 917	1 535	2 261	730	44 935	12 786	<b>53 113</b>	15 051	15 139	3 594	37 974	11 457
April	4 904	1 297	2 131	643	37 529	10 901	<b>44 564</b>	12 842	12 004	2 830	32 560	10 011
May	5 365	1 366	2 397	727	41 258	11 809	<b>49 020</b>	13 902	13 745	3 194	35 275	10 708
June	5 243	1 405	2 399	750	40 791	11 745	<b>48 433</b>	13 900	14 112	3 388	34 321	10 512
July	5 074	1 373	2 389	727	40 721	11 894	<b>48 184</b>	13 994	14 263	3 477	33 921	10 516
August	5 075	1 377	2 202	673	40 751	11 766	<b>48 028</b>	13 816	14 498	3 598	33 530	10 218
September	5 019	1 356	2 221	691	40 995	11 761	<b>48 235</b>	13 807	14 499	3 564	33 736	10 243
October	4 775	1 260	2 256	757	40 406	11 636	<b>47 437</b>	13 654	14 172	3 495	33 265	10 158
November	5 259	1 441	2 699	911	45 607	13 101	<b>53 565</b>	15 453	16 071	3 963	37 494	11 490
December	5 032	1 357	2 526	844	46 405	13 295	<b>53 963</b>	15 496	17 467	4 259	36 496	11 236
<b>2011</b>												
January	3 423	915	1 542	553	33 439	9 427	<b>38 404</b>	10 895	12 504	3 031	25 900	7 864
SEASONALLY ADJUSTED												
<b>2010</b>												
January	6 346	1 638	2 143	686	41 499	12 086	<b>49 988</b>	14 410	13 256	3 163	36 733	11 247
February	6 057	1 608	2 185	678	40 509	11 548	<b>48 751</b>	13 834	13 243	3 090	35 509	10 744
March	5 486	1 427	2 075	662	39 713	11 308	<b>47 273</b>	13 397	13 479	3 204	33 794	10 193
April	5 183	1 361	2 196	673	38 435	11 235	<b>45 814</b>	13 269	12 298	2 962	33 516	10 308
May	5 142	1 326	2 297	692	40 297	11 432	<b>47 737</b>	13 450	13 484	3 135	34 253	10 315
June	4 834	1 275	2 191	684	39 285	11 395	<b>46 309</b>	13 354	13 483	3 174	32 826	10 181
July	4 799	1 296	2 215	679	40 103	11 604	<b>47 117</b>	13 579	14 060	3 371	33 057	10 207
August	4 798	1 303	2 182	677	40 920	11 690	<b>47 900</b>	13 671	14 328	3 486	33 572	10 185
September	4 800	1 297	2 188	690	41 240	11 730	<b>48 228</b>	13 716	14 443	3 568	33 785	10 148
October	4 855	1 270	2 330	775	41 854	11 999	<b>49 039</b>	14 044	14 825	3 644	34 214	10 400
November	5 003	1 393	2 553	852	42 574	12 190	<b>50 130</b>	14 434	15 159	3 743	34 971	10 691
December	5 035	1 337	2 293	745	43 852	12 548	<b>51 180</b>	14 630	16 093	3 959	35 088	10 671
<b>2011</b>												
January	4 561	1 242	1 984	732	42 326	11 984	<b>48 871</b>	13 959	16 051	3 953	32 819	10 006
TREND												
<b>2010</b>												
January	6 384	1 648	2 230	699	42 474	12 157	<b>51 087</b>	14 505	13 557	3 214	37 530	11 291
February	5 950	1 554	2 177	683	40 617	11 688	<b>48 744</b>	13 925	13 189	3 124	35 555	10 801
March	5 569	1 461	2 164	676	39 551	11 404	<b>47 284</b>	13 541	13 021	3 076	34 263	10 465
April	5 276	1 386	2 172	673	39 197	11 301	<b>46 645</b>	13 360	13 058	3 081	33 587	10 278
May	5 058	1 331	2 183	670	39 286	11 314	<b>46 526</b>	13 316	13 249	3 134	33 278	10 181
June	4 897	1 296	2 196	674	39 612	11 397	<b>46 706</b>	13 367	13 520	3 218	33 186	10 149
July	4 819	1 285	2 222	686	40 119	11 531	<b>47 159</b>	13 502	13 843	3 323	33 316	10 179
August	4 816	1 292	2 252	705	40 739	11 692	<b>48 807</b>	13 689	14 207	3 443	33 600	10 246
September	4 842	1 304	2 280	727	41 375	11 851	<b>48 496</b>	13 882	14 587	3 565	33 910	10 318
October	4 863	1 312	2 297	749	41 950	11 997	<b>49 111</b>	14 058	14 953	3 676	34 158	10 382
November	4 870	1 315	2 297	765	42 457	12 123	<b>49 624</b>	14 203	15 322	3 779	34 302	10 425
December	4 862	1 314	2 278	774	42 879	12 223	<b>50 019</b>	14 311	15 678	3 872	34 341	10 440
<b>2011</b>												
January	4 839	1 308	2 243	779	43 142	12 284	<b>50 223</b>	14 371	15 965	3 943	34 258	10 428

(a) Excludes alterations and additions.

(c) Only includes refinancing across lending institutions (see Glossary).

(b) Includes refinancing across lending institutions (see Glossary).

# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose: Australia (Percentage Change)

Month	Construction of dwellings.....		Purchase of new dwellings.....		Purchase of established dwellings(b).....		Total.....		Refinancing of established dwellings(c).....		Total excluding refinancing of established dwellings.....	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
January	-26.6	-28.6	-36.0	-38.9	-29.2	-28.9	<b>-29.2</b>	-29.4	-30.8	-31.0	-28.6	-28.9
February	14.4	15.8	22.6	19.9	15.4	11.5	<b>15.6</b>	12.3	19.8	18.2	14.1	10.8
March	7.9	7.3	13.2	20.5	17.3	20.4	<b>16.0</b>	18.9	21.7	25.4	13.9	17.1
April	-17.1	-15.5	-5.7	-11.9	-16.5	-14.7	<b>-16.1</b>	-14.7	-20.7	-21.2	-14.3	-12.6
May	9.4	5.3	12.5	13.1	9.9	8.3	<b>10.0</b>	8.3	14.5	12.8	8.3	7.0
June	-2.3	2.8	0.1	3.1	-1.1	-0.5	<b>-1.2</b>	0.0	2.7	6.1	-2.7	-1.8
July	-3.2	-2.3	-0.4	-3.0	-0.2	1.3	<b>-0.5</b>	0.7	1.1	2.6	-1.2	0.0
August	0.0	0.4	-7.8	-7.4	0.1	-1.1	<b>-0.3</b>	-1.3	1.6	3.5	-1.2	-2.8
September	-1.1	-1.6	0.9	2.6	0.6	0.0	<b>0.4</b>	-0.1	0.0	-0.9	0.6	0.2
October	-4.9	-7.0	1.6	9.6	-1.4	-1.1	<b>-1.7</b>	-1.1	-2.3	-1.9	-1.4	-0.8
November	10.1	14.4	19.6	20.2	12.9	12.6	<b>12.9</b>	13.2	13.4	13.4	12.7	13.1
December	-4.3	-5.8	-6.4	-7.3	1.7	1.5	<b>0.7</b>	0.3	8.7	7.5	-2.7	-2.2
<b>2011</b>												
January	-32.0	-32.6	-39.0	-34.5	-27.9	-29.1	<b>-28.8</b>	-29.7	-28.4	-28.8	-29.0	-30.0
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
January	-1.3	-2.2	-9.4	-8.2	-6.1	-4.2	<b>-5.7</b>	-4.2	-4.9	-3.4	-6.0	-4.4
February	-4.5	-1.8	1.9	-1.1	-2.4	-4.5	<b>-2.5</b>	-4.0	-0.1	-2.3	-3.3	-4.5
March	-9.4	-11.3	-5.1	-2.3	-2.0	-2.1	<b>-3.0</b>	-3.2	1.8	3.7	-4.8	-5.1
April	-5.5	-4.6	5.9	1.7	-3.2	-0.6	<b>-3.1</b>	-0.9	-8.8	-7.6	-0.8	1.1
May	-0.8	-2.6	4.6	2.8	4.8	1.8	<b>4.2</b>	1.4	9.6	5.9	2.2	0.1
June	-6.0	-3.8	-4.6	-1.1	-2.5	-0.3	<b>-3.0</b>	-0.7	0.0	1.2	-4.2	-1.3
July	-0.7	1.7	1.1	-0.8	2.1	1.8	<b>1.7</b>	1.7	4.3	6.2	0.7	0.3
August	0.0	0.5	-1.5	-0.2	2.0	0.7	<b>1.7</b>	0.7	1.9	3.4	1.6	-0.2
September	0.0	-0.5	0.3	1.8	0.8	0.3	<b>0.7</b>	0.3	0.8	2.3	0.6	-0.4
October	1.1	-2.1	6.5	12.5	1.5	2.3	<b>1.7</b>	2.4	2.6	2.1	1.3	2.5
November	3.0	9.7	9.6	9.8	1.7	1.6	<b>2.2</b>	2.8	2.3	2.7	2.2	2.8
December	0.6	-4.0	-10.2	-12.5	3.0	2.9	<b>2.1</b>	1.4	6.2	5.8	0.3	-0.2
<b>2011</b>												
January	-9.4	-7.1	-13.5	-1.8	-3.5	-4.5	<b>-4.5</b>	-4.6	-0.3	-0.1	-6.5	-6.2
TREND (% CHANGE FROM PREVIOUS MONTH)												
<b>2010</b>												
January	-6.0	-4.4	-4.0	-3.2	-5.5	-4.5	<b>-5.5</b>	-4.5	-3.6	-3.4	-6.1	-4.7
February	-6.8	-5.7	-2.4	-2.2	-4.4	-3.9	<b>-4.6</b>	-4.0	-2.7	-2.8	-5.3	-4.3
March	-6.4	-6.0	-0.6	-1.1	-2.6	-2.4	<b>-3.0</b>	-2.8	-1.3	-1.5	-3.6	-3.1
April	-5.3	-5.1	0.4	-0.5	-0.9	-0.9	<b>-1.4</b>	-1.3	0.3	0.2	-2.0	-1.8
May	-4.1	-4.0	0.5	-0.3	0.2	0.1	<b>-0.3</b>	-0.3	1.5	1.7	-0.9	-0.9
June	-3.2	-2.6	0.6	0.5	0.8	0.7	<b>0.4</b>	0.4	2.0	2.7	-0.3	-0.3
July	-1.6	-0.9	1.2	1.8	1.3	1.2	<b>1.0</b>	1.0	2.4	3.3	0.4	0.3
August	-0.1	0.6	1.4	2.8	1.5	1.4	<b>1.4</b>	1.4	2.6	3.6	0.9	0.7
September	0.5	0.9	1.2	3.2	1.6	1.4	<b>1.4</b>	1.4	2.7	3.5	0.9	0.7
October	0.4	0.6	0.8	2.9	1.4	1.2	<b>1.3</b>	1.3	2.5	3.1	0.7	0.6
November	0.1	0.2	0.0	2.2	1.2	1.1	<b>1.0</b>	1.0	2.5	2.8	0.4	0.4
December	-0.2	-0.1	-0.8	1.3	1.0	0.8	<b>0.8</b>	0.8	2.3	2.5	0.1	0.1
<b>2011</b>												
January	-0.5	-0.5	-1.5	0.5	0.6	0.5	<b>0.4</b>	0.4	1.8	1.8	-0.2	-0.1

(a) Excludes alterations and additions.

(c) Only includes refinancing across lending institutions (see Glossary)

(b) Includes refinancing across lending institutions (see Glossary).

## HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender: Australia

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2010										
January	34 553	10 221	5 051	1 043	<b>39 604</b>	11 264	746	170	1 537	339
February	40 178	11 528	5 595	1 127	<b>45 773</b>	12 655	939	202	1 471	319
March	46 846	13 751	6 267	1 300	<b>53 113</b>	15 051	1 227	269	1 621	357
April	39 027	11 697	5 537	1 145	<b>44 564</b>	12 842	1 002	223	1 561	340
May	42 727	12 606	6 293	1 297	<b>49 020</b>	13 902	1 140	261	1 775	372
June	42 186	12 587	6 247	1 313	<b>48 433</b>	13 900	1 068	249	1 914	425
July	42 017	12 695	6 167	1 298	<b>48 184</b>	13 994	1 087	253	1 838	399
August	41 933	12 542	6 095	1 275	<b>48 028</b>	13 816	1 053	240	1 894	416
September	41 964	12 514	6 271	1 293	<b>48 235</b>	13 807	1 171	271	1 833	390
October	40 758	12 206	6 679	1 448	<b>47 437</b>	13 654	1 320	303	1 841	388
November	45 238	13 639	8 327	1 814	<b>53 565</b>	15 453	1 497	356	2 502	515
December	45 960	13 787	8 003	1 709	<b>53 963</b>	15 496	1 627	411	2 097	421
2011										
January	33 059	9 757	5 345	1 139	<b>38 404</b>	10 895	1 119	281	1 334	267
SEASONALLY ADJUSTED										
2010										
January	43 506	13 040	6 482	1 370	<b>49 988</b>	14 410	1 022	226	1 961	453
February	42 753	12 564	5 999	1 270	<b>48 751</b>	13 834	950	209	1 584	362
March	41 580	12 202	5 692	1 195	<b>47 273</b>	13 397	1 019	230	1 490	351
April	39 979	12 044	5 835	1 225	<b>45 814</b>	13 269	1 121	243	1 526	351
May	41 562	12 218	6 174	1 231	<b>47 737</b>	13 450	1 066	241	1 890	379
June	40 447	12 138	5 862	1 216	<b>46 309</b>	13 354	1 016	240	1 735	374
July	41 093	12 341	6 024	1 238	<b>47 117</b>	13 579	1 076	246	1 770	368
August	41 829	12 412	6 071	1 259	<b>47 900</b>	13 671	1 106	256	1 833	376
September	42 217	12 508	6 011	1 209	<b>48 228</b>	13 716	1 151	271	1 755	349
October	42 377	12 592	6 662	1 453	<b>49 039</b>	14 044	1 326	301	1 928	403
November	42 245	12 678	7 885	1 756	<b>50 130</b>	14 434	1 432	336	2 413	516
December	43 653	13 013	7 528	1 617	<b>51 180</b>	14 630	1 562	392	2 043	421
2011										
January	41 963	12 470	6 907	1 489	<b>48 871</b>	13 959	1 542	383	1 759	366
TREND										
2010										
January	44 736	13 174	6 352	1 331	<b>51 087</b>	14 505	1 001	221	1 863	435
February	42 623	12 638	6 121	1 287	<b>48 744</b>	13 925	1 002	222	1 721	402
March	41 316	12 289	5 968	1 251	<b>47 284</b>	13 541	1 018	227	1 641	376
April	40 756	12 136	5 889	1 224	<b>46 645</b>	13 360	1 034	232	1 630	362
May	40 677	12 113	5 849	1 203	<b>46 526</b>	13 316	1 044	236	1 657	356
June	40 840	12 168	5 866	1 199	<b>46 706</b>	13 367	1 055	241	1 707	358
July	41 177	12 275	5 982	1 227	<b>47 159</b>	13 502	1 080	248	1 780	368
August	41 612	12 403	6 195	1 286	<b>47 807</b>	13 689	1 132	261	1 855	382
September	42 023	12 518	6 473	1 364	<b>48 496</b>	13 882	1 212	282	1 920	396
October	42 329	12 609	6 782	1 449	<b>49 111</b>	14 058	1 309	309	1 976	410
November	42 555	12 677	7 069	1 526	<b>49 624</b>	14 203	1 405	336	2 017	420
December	42 719	12 725	7 300	1 586	<b>50 019</b>	14 311	1 491	362	2 038	425
2011										
January	42 769	12 743	7 454	1 628	<b>50 223</b>	14 371	1 560	384	2 033	426

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender, Australia (Percentage Change)

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
<b>2010</b>										
January	-29.2	-29.3	-29.2	-30.3	<b>-29.2</b>	-29.4	-29.4	-27.2	-28.3	-32.9
February	16.3	12.8	10.8	8.0	<b>15.6</b>	12.3	25.9	19.2	-4.3	-6.0
March	16.6	19.3	12.0	15.4	<b>16.0</b>	18.9	30.7	32.9	10.2	12.0
April	-16.7	-14.9	-11.6	-11.9	<b>-16.1</b>	-14.7	-18.3	-17.0	-3.7	-4.8
May	9.5	7.8	13.7	13.3	<b>10.0</b>	8.3	13.8	17.3	13.7	9.5
June	-1.3	-0.1	-0.7	1.2	<b>-1.2</b>	0.0	-6.3	-4.8	7.8	14.1
July	-0.4	0.9	-1.3	-1.1	<b>-0.5</b>	0.7	1.8	1.7	-4.0	-6.0
August	-0.2	-1.2	-1.2	-1.8	<b>-0.3</b>	-1.3	-3.1	-5.2	3.0	4.1
September	0.1	-0.2	2.9	1.4	<b>0.4</b>	-0.1	11.2	12.9	-3.2	-6.2
October	-2.9	-2.5	6.5	12.0	<b>-1.7</b>	-1.1	12.7	11.7	0.4	-0.7
November	11.0	11.7	24.7	25.3	<b>12.9</b>	13.2	13.4	17.7	35.9	32.9
December	1.6	1.1	-3.9	-5.8	<b>0.7</b>	0.3	8.7	15.3	-16.2	-18.3
<b>2011</b>										
January	-28.1	-29.2	-33.2	-33.4	<b>-28.8</b>	-29.7	-31.2	-31.6	-36.4	-36.5
SEASONALLY ADJUSTED (% change from previous month)										
<b>2010</b>										
January	-5.9	-4.3	-4.1	-3.3	<b>-5.7</b>	-4.2	0.8	1.0	-4.1	-8.4
February	-1.7	-3.6	-7.5	-7.3	<b>-2.5</b>	-4.0	-7.0	-7.5	-19.2	-20.1
March	-2.7	-2.9	-5.1	-5.9	<b>-3.0</b>	-3.2	7.2	9.8	-6.0	-3.0
April	-3.9	-1.3	2.5	2.5	<b>-3.1</b>	-0.9	10.0	5.9	2.4	-0.1
May	4.0	1.4	5.8	0.5	<b>4.2</b>	1.4	-4.9	-0.8	23.9	8.2
June	-2.7	-0.7	-5.1	-1.2	<b>-3.0</b>	-0.7	-4.7	-0.5	-8.2	-1.3
July	1.6	1.7	2.8	1.8	<b>1.7</b>	1.7	5.8	2.5	2.0	-1.8
August	1.8	0.6	0.8	1.7	<b>1.7</b>	0.7	2.8	4.1	3.6	2.3
September	0.9	0.8	-1.0	-4.0	<b>0.7</b>	0.3	4.1	5.9	-4.3	-7.1
October	0.4	0.7	10.8	20.2	<b>1.7</b>	2.4	15.3	11.0	9.9	15.4
November	-0.3	0.7	18.4	20.9	<b>2.2</b>	2.8	8.0	11.7	25.2	27.9
December	3.3	2.6	-4.5	-7.9	<b>2.1</b>	1.4	9.1	16.7	-15.3	-18.4
<b>2011</b>										
January	-3.9	-4.2	-8.2	-7.9	<b>-4.5</b>	-4.6	-1.3	-2.2	-13.9	-13.1
TREND (% change from previous month)										
<b>2010</b>										
January	-5.7	-4.6	-4.1	-3.1	<b>-5.5</b>	-4.5	-2.7	-1.6	-8.2	-6.6
February	-4.7	-4.1	-3.6	-3.3	<b>-4.6</b>	-4.0	0.1	0.8	-7.6	-7.6
March	-3.1	-2.8	-2.5	-2.8	<b>-3.0</b>	-2.8	1.6	2.0	-4.7	-6.5
April	-1.4	-1.3	-1.3	-2.2	<b>-1.4</b>	-1.3	1.6	2.2	-0.7	-3.7
May	-0.2	-0.2	-0.7	-1.8	<b>-0.3</b>	-0.3	1.0	1.9	1.7	-1.6
June	0.4	0.5	0.3	-0.3	<b>0.4</b>	0.4	1.1	1.9	3.0	0.6
July	0.8	0.9	2.0	2.3	<b>1.0</b>	1.0	2.4	3.0	4.2	2.8
August	1.1	1.0	3.6	4.8	<b>1.4</b>	1.4	4.8	5.4	4.2	3.7
September	1.0	0.9	4.5	6.1	<b>1.4</b>	1.4	7.0	8.0	3.5	3.8
October	0.7	0.7	4.8	6.2	<b>1.3</b>	1.3	8.0	9.3	2.9	3.4
November	0.5	0.5	4.2	5.3	<b>1.0</b>	1.0	7.3	8.9	2.1	2.5
December	0.4	0.4	3.3	4.0	<b>0.8</b>	0.8	6.1	7.7	1.0	1.2
<b>2011</b>										
January	0.1	0.1	2.1	2.6	<b>0.4</b>	0.4	4.6	6.1	-0.2	0.1

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory (Number)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
no.	no.	no.	no.	no.	no.	no.	no.	no.	no.

## ORIGINAL

2010									
January	10 870	10 385	7 999	3 288	5 202	779	333	748	<b>39 604</b>
February	12 826	11 924	9 350	3 604	5 907	855	402	905	<b>45 773</b>
March	15 701	13 330	11 111	4 134	6 357	987	445	1 048	<b>53 113</b>
April	13 178	11 851	8 617	3 511	5 307	891	344	865	<b>44 564</b>
May	14 850	13 181	9 313	3 879	5 597	921	367	912	<b>49 020</b>
June	14 305	13 331	9 282	3 729	5 619	865	350	952	<b>48 433</b>
July	14 595	13 222	9 217	3 726	5 334	842	298	950	<b>48 184</b>
August	14 470	13 248	8 948	3 715	5 506	872	340	929	<b>48 028</b>
September	14 509	12 887	9 221	3 729	5 667	872	387	963	<b>48 235</b>
October	13 985	13 080	9 203	3 498	5 507	873	293	998	<b>47 437</b>
November	16 336	14 259	10 271	4 158	6 141	921	341	1 138	<b>53 565</b>
December	16 542	14 958	9 801	4 158	6 067	994	360	1 083	<b>53 963</b>

2011									
January	11 480	10 702	6 486	3 146	4 762	804	275	749	<b>38 404</b>

## SEASONALLY ADJUSTED (b)

2010									
January	14 548	12 861	9 945	4 032	6 127	909	419	986	<b>49 988</b>
February	13 896	12 963	9 690	3 709	6 276	865	407	973	<b>48 751</b>
March	13 574	12 512	9 503	3 626	5 838	850	378	928	<b>47 273</b>
April	13 456	12 197	9 126	3 678	5 678	892	349	920	<b>45 814</b>
May	13 992	12 668	9 402	3 820	5 524	890	360	907	<b>47 737</b>
June	13 613	12 717	9 023	3 642	5 392	866	343	904	<b>46 309</b>
July	14 121	12 850	9 197	3 694	5 323	884	321	934	<b>47 117</b>
August	14 356	13 106	9 053	3 724	5 340	886	363	924	<b>47 900</b>
September	14 558	12 955	9 022	3 767	5 630	899	376	943	<b>48 228</b>
October	14 730	13 212	9 238	3 741	5 607	905	300	989	<b>49 039</b>
November	15 144	13 471	9 429	3 831	5 723	892	321	1 027	<b>50 130</b>
December	16 050	14 018	9 714	3 845	5 758	932	329	1 045	<b>51 180</b>

2011									
January	15 417	13 362	8 121	3 885	5 627	980	348	1 008	<b>48 871</b>

## TREND (b)

2010									
January	14 804	13 122	10 240	4 046	6 484	948	411	998	<b>51 087</b>
February	14 074	12 742	9 743	3 830	6 143	895	392	964	<b>48 744</b>
March	13 666	12 537	9 427	3 708	5 857	867	375	939	<b>47 284</b>
April	13 560	12 495	9 258	3 664	5 653	862	363	920	<b>46 645</b>
May	13 631	12 552	9 167	3 664	5 509	869	354	910	<b>46 526</b>
June	13 794	12 655	9 108	3 683	5 420	877	348	909	<b>46 706</b>
July	14 023	12 800	9 109	3 706	5 398	883	344	919	<b>47 159</b>
August	14 299	12 974	9 151	3 727	5 439	887	341	937	<b>47 807</b>
September	14 599	13 146	9 198	3 748	5 519	893	338	961	<b>48 496</b>
October	14 906	13 300	9 211	3 777	5 598	904	335	984	<b>49 111</b>
November	15 203	13 445	9 179	3 810	5 662	918	332	1 005	<b>49 624</b>
December	15 469	13 570	9 107	3 843	5 708	933	331	1 022	<b>50 019</b>

2011									
January	15 662	13 659	8 994	3 866	5 739	946	331	1 034	<b>50 223</b>

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory (Percentage change)

	<i>New South Wales</i>	<i>Victoria</i>	<i>Queensland</i>	<i>South Australia</i>	<i>Western Australia</i>	<i>Tasmania</i>	<i>Northern Territory</i>	<i>Australian Capital Territory</i>	<b>Australia</b>
<i>Month</i>	no.	no.	no.	no.	no.	no.	no.	no.	no.
.....									
ORIGINAL (% change from previous month)									
<b>2010</b>									
January	-32.1	-28.4	-27.6	-29.5	-27.1	-27.1	-22.4	-31.1	<b>-29.2</b>
February	18.0	14.8	16.9	9.6	13.6	9.8	20.7	21.0	<b>15.6</b>
March	22.4	11.8	18.8	14.7	7.6	15.4	10.7	15.8	<b>16.0</b>
April	-16.1	-11.1	-22.4	-15.1	-16.5	-9.7	-22.7	-17.5	<b>-16.1</b>
May	12.7	11.2	8.1	10.5	5.5	3.4	6.7	5.4	<b>10.0</b>
June	-3.7	1.1	-0.3	-3.9	0.4	-6.1	-4.6	4.4	<b>-1.2</b>
July	2.0	-0.8	-0.7	-0.1	-5.1	-2.7	-14.9	-0.2	<b>-0.5</b>
August	-0.9	0.2	-2.9	-0.3	3.2	3.6	14.1	-2.2	<b>-0.3</b>
September	0.3	-2.7	3.1	0.4	2.9	0.0	13.8	3.7	<b>0.4</b>
October	-3.6	1.5	-0.2	-6.2	-2.8	0.1	-24.3	3.6	<b>-1.7</b>
November	16.8	9.0	11.6	18.9	11.5	5.5	16.4	14.0	<b>12.9</b>
December	1.3	4.9	-4.6	0.0	-1.2	7.9	5.6	-4.8	<b>0.7</b>
<b>2011</b>									
January	-30.6	-28.5	-33.8	-24.3	-21.5	-19.1	-23.6	-30.8	<b>-28.8</b>
.....									
SEASONALLY ADJUSTED (% change from previous month)									
<b>2010</b>									
January	-6.7	-3.9	-7.8	-6.8	-10.4	-10.0	4.9	-4.8	<b>-5.7</b>
February	-4.5	0.8	-2.6	-8.0	2.4	-4.8	-2.9	-1.3	<b>-2.5</b>
March	-2.3	-3.5	-1.9	-2.2	-7.0	-1.7	-7.3	-4.7	<b>-3.0</b>
April	-0.9	-2.5	-4.0	1.4	-2.7	5.0	-7.6	-0.9	<b>-3.1</b>
May	4.0	3.9	3.0	3.9	-2.7	-0.2	3.2	-1.4	<b>4.2</b>
June	-2.7	0.4	-4.0	-4.7	-2.4	-2.7	-4.9	-0.3	<b>-3.0</b>
July	3.7	1.0	1.9	1.4	-1.3	2.1	-6.4	3.3	<b>1.7</b>
August	1.7	2.0	-1.6	0.8	0.3	0.3	13.3	-1.1	<b>1.7</b>
September	1.4	-1.2	-0.3	1.2	5.4	1.5	3.3	2.1	<b>0.7</b>
October	1.2	2.0	2.4	-0.7	-0.4	0.7	-20.2	4.9	<b>1.7</b>
November	2.8	2.0	2.1	2.4	2.1	-1.5	7.1	3.8	<b>2.2</b>
December	6.0	4.1	3.0	0.4	0.6	4.5	2.5	1.8	<b>2.1</b>
<b>2011</b>									
January	-3.9	-4.7	-16.4	1.0	-2.3	5.1	5.9	-3.6	<b>-4.5</b>
.....									
TREND (% change from previous month)									
<b>2010</b>									
January	-6.2	-3.6	-5.9	-6.8	-5.1	-6.4	-4.4	-3.2	<b>-5.5</b>
February	-4.9	-2.9	-4.9	-5.3	-5.3	-5.5	-4.5	-3.4	<b>-4.6</b>
March	-2.9	-1.6	-3.2	-3.2	-4.7	-3.1	-4.4	-2.6	<b>-3.0</b>
April	-0.8	-0.3	-1.8	-1.2	-3.5	-0.6	-3.3	-2.0	<b>-1.4</b>
May	0.5	0.5	-1.0	0.0	-2.5	0.8	-2.3	-1.1	<b>-0.3</b>
June	1.2	0.8	-0.6	0.5	-1.6	0.9	-1.8	-0.1	<b>0.4</b>
July	1.7	1.1	0.0	0.6	-0.4	0.6	-1.1	1.0	<b>1.0</b>
August	2.0	1.4	0.5	0.6	0.8	0.5	-0.7	2.0	<b>1.4</b>
September	2.1	1.3	0.5	0.6	1.5	0.7	-0.9	2.5	<b>1.4</b>
October	2.1	1.2	0.1	0.8	1.4	1.2	-1.1	2.4	<b>1.3</b>
November	2.0	1.1	-0.3	0.9	1.1	1.5	-0.9	2.1	<b>1.0</b>
December	1.8	0.9	-0.8	0.8	0.8	1.6	-0.4	1.7	<b>0.8</b>
<b>2011</b>									
January	1.2	0.7	-1.2	0.6	0.5	1.4	0.1	1.2	<b>0.4</b>

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory (Value)

	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
<b>2010</b>									
January	3 292	2 976	2 259	735	1 553	162	83	204	<b>11 264</b>
February	3 739	3 249	2 634	778	1 717	169	118	250	<b>12 655</b>
March	4 780	3 740	3 136	942	1 852	191	125	284	<b>15 051</b>
April	4 184	3 342	2 449	806	1 549	173	101	239	<b>12 842</b>
May	4 614	3 726	2 562	882	1 587	177	108	246	<b>13 902</b>
June	4 495	3 872	2 593	827	1 611	164	93	245	<b>13 900</b>
July	4 597	3 921	2 583	861	1 525	160	80	267	<b>13 994</b>
August	4 451	3 912	2 515	850	1 573	170	93	253	<b>13 816</b>
September	4 541	3 692	2 590	835	1 605	164	115	265	<b>13 807</b>
October	4 422	3 809	2 555	806	1 541	165	83	271	<b>13 654</b>
November	5 208	4 097	2 850	973	1 741	171	104	309	<b>15 453</b>
December	5 293	4 319	2 671	954	1 684	179	101	295	<b>15 496</b>
<b>2011</b>									
January	3 529	3 134	1 743	723	1 335	155	77	200	<b>10 895</b>
SEASONALLY ADJUSTED (b)									
<b>2010</b>									
January	4 535	3 655	2 851	886	1 877	183	111	278	<b>14 410</b>
February	4 258	3 613	2 757	813	1 823	168	122	268	<b>13 834</b>
March	4 186	3 561	2 685	834	1 690	161	104	245	<b>13 397</b>
April	4 221	3 531	2 554	837	1 657	171	101	246	<b>13 269</b>
May	4 300	3 610	2 602	872	1 568	171	106	245	<b>13 450</b>
June	4 269	3 671	2 545	820	1 545	169	95	240	<b>13 354</b>
July	4 416	3 771	2 575	846	1 499	170	84	263	<b>13 579</b>
August	4 429	3 855	2 540	848	1 517	175	96	260	<b>13 671</b>
September	4 544	3 652	2 537	852	1 587	171	112	266	<b>13 716</b>
October	4 602	3 826	2 538	854	1 567	171	87	267	<b>14 044</b>
November	4 754	3 870	2 611	896	1 623	166	95	276	<b>14 434</b>
December	5 021	3 991	2 609	873	1 628	170	92	272	<b>14 630</b>
<b>2011</b>									
January	4 854	3 851	2 217	886	1 629	179	101	274	<b>13 959</b>
TREND (b)									
<b>2010</b>									
January	4 553	3 658	2 891	890	1 913	186	117	274	<b>14 505</b>
February	4 358	3 597	2 763	855	1 809	175	112	263	<b>13 925</b>
March	4 245	3 573	2 670	837	1 713	168	107	254	<b>13 541</b>
April	4 215	3 587	2 609	832	1 637	166	103	248	<b>13 360</b>
May	4 238	3 622	2 572	834	1 580	167	99	246	<b>13 316</b>
June	4 291	3 666	2 552	839	1 543	169	97	248	<b>13 367</b>
July	4 365	3 713	2 551	844	1 528	171	95	253	<b>13 502</b>
August	4 454	3 758	2 559	849	1 535	171	95	260	<b>13 689</b>
September	4 553	3 796	2 561	856	1 556	171	95	265	<b>13 882</b>
October	4 657	3 828	2 549	864	1 581	171	96	269	<b>14 058</b>
November	4 758	3 859	2 522	873	1 603	171	96	272	<b>14 203</b>
December	4 850	3 887	2 486	881	1 622	172	96	274	<b>14 311</b>
<b>2011</b>									
January	4 919	3 907	2 442	886	1 638	173	97	275	<b>14 371</b>

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in Stock: Australia, Original

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings(b)</i>	<i>Alterations and additions</i>	<b>Total</b>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(c)</i>	<i>Commitments not advanced at end of month(c)</i>
<i>Month</i>	\$m	\$m	\$m	\$m	\$m	\$m	\$m
<b>2010</b>							
January	8 837	2 427	317	<b>11 581</b>	11 682	821	46 707
February	9 788	2 867	407	<b>13 062</b>	11 537	926	47 307
March	11 457	3 594	467	<b>15 518</b>	13 636	1 082	48 109
April	10 011	2 830	397	<b>13 238</b>	13 384	1 047	46 917
May	10 708	3 194	422	<b>14 324</b>	13 008	1 092	47 142
June	10 512	3 388	403	<b>14 302</b>	13 582	1 109	46 753
July	10 516	3 477	377	<b>14 371</b>	12 909	1 015	47 200
August	10 218	3 598	373	<b>14 189</b>	12 782	1 080	47 185
September	10 243	3 564	399	<b>14 206</b>	12 797	1 085	47 509
October	10 158	3 495	414	<b>14 067</b>	12 471	1 025	48 080
November	11 490	3 963	421	<b>15 874</b>	13 970	1 181	48 804
December	11 236	4 259	410	<b>15 905</b>	14 836	1 191	48 681
<b>2011</b>							
January	7 864	3 031	265	<b>11 160</b>	11 204	899	47 738

(a) Excludes alterations and additions.

(b) Only includes refinancing across lending institutions (see Glossary)

(c) These figures sometimes reflect a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.



# HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), First Home Buyers and Fixed Rate Loans: Australia, Original

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
<b>2010</b>							
January	8 309	21.0	282.5	1 042	2.6	214.3	284.4
February	8 504	18.6	281.6	1 010	2.2	213.5	276.5
March	8 708	16.4	284.5	1 174	2.2	227.7	283.4
April	7 532	16.9	289.6	1 095	2.5	223.3	288.2
May	8 098	16.5	286.6	1 779	3.6	235.2	283.6
June	7 853	16.2	283.8	1 694	3.5	248.7	287.0
July	7 655	15.9	286.5	1 728	3.6	259.7	290.4
August	7 460	15.5	283.2	1 632	3.4	246.7	287.7
September	7 654	15.9	280.4	2 154	4.5	264.2	286.2
October	7 299	15.4	283.6	3 273	6.9	288.0	287.8
November	8 363	15.6	278.8	4 359	8.1	289.6	288.5
December	8 515	15.8	281.7	4 814	8.9	280.2	287.2
<b>2011</b>							
January	5 834	15.2	274.3	3 143	8.2	277.9	283.7

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<b>Total</b>	<i>Refinancing of established dwellings(c)</i>	<i>Total excluding refinancing</i>
.....						
NUMBER						
New South Wales	594	514	10 372	<b>11 480</b>	3 680	7 800
Victoria	1 113	552	9 037	<b>10 702</b>	3 657	7 045
Queensland	533	195	5 758	<b>6 486</b>	2 085	4 401
South Australia	256	83	2 807	<b>3 146</b>	980	2 166
Western Australia	782	150	3 830	<b>4 762</b>	1 582	3 180
Tasmania	71	12	721	<b>804</b>	226	578
Northern Territory	18	7	250	<b>275</b>	79	196
Australian Capital Territory	56	29	664	<b>749</b>	215	534
Total	3 423	1 542	33 439	<b>38 404</b>	12 504	25 900

.....						
VALUE (\$M)						
New South Wales	178	200	3 151	<b>3 529</b>	1 037	2 492
Victoria	291	201	2 642	<b>3 134</b>	858	2 276
Queensland	146	68	1 529	<b>1 743</b>	471	1 272
South Australia	69	21	633	<b>723</b>	188	535
Western Australia	203	50	1 082	<b>1 335</b>	382	954
Tasmania	9	2	143	<b>155</b>	33	121
Northern Territory	7	3	67	<b>77</b>	20	57
Australian Capital Territory	11	8	180	<b>200</b>	43	157
Total	915	553	9 427	<b>10 895</b>	3 031	7 864

.....						
AVERAGE LOAN SIZE (\$'000)						
New South Wales	300.3	389.4	303.8	<b>307.4</b>	281.8	319.5
Victoria	261.5	364.1	292.3	<b>292.8</b>	234.5	323.1
Queensland	273.9	347.4	265.6	<b>268.8</b>	226.1	289.0
South Australia	267.9	250.2	225.7	<b>229.7</b>	191.3	247.1
Western Australia	260.0	332.4	282.5	<b>280.4</b>	241.3	299.9
Tasmania	133.6	204.3	198.1	<b>192.5</b>	147.3	210.2
Northern Territory	386.1	386.4	267.8	<b>278.5</b>	252.3	289.1
Australian Capital Territory	202.6	280.3	271.5	<b>266.7</b>	198.6	294.1
Total	267.3	358.5	281.9	<b>283.7</b>	242.4	303.6

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

(c) Only includes refinancing across lending institutions (see Glossary)

Month	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(b)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings(c)	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale(d)	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
<b>2010</b>								
January	1 235	505	2 427	7 097	298	4 543	449	16 555
February	1 430	606	2 867	7 752	323	5 163	503	18 644
March	1 535	730	3 594	9 193	423	6 340	696	22 510
April	1 297	643	2 830	8 071	368	5 709	632	19 551
May	1 366	727	3 194	8 615	701	6 298	781	21 683
June	1 405	750	3 388	8 357	412	6 981	945	22 238
July	1 373	727	3 477	8 417	506	5 849	589	20 937
August	1 377	673	3 598	8 168	472	5 364	754	20 406
September	1 356	691	3 564	8 196	508	5 501	639	20 455
October	1 260	757	3 495	8 141	432	5 291	714	20 092
November	1 441	911	3 963	9 138	390	5 964	558	22 365
December	1 357	844	4 259	9 036	437	5 928	688	22 549
<b>2011</b>								
January	915	553	3 031	6 396	309	4 035	457	15 697
SEASONALLY ADJUSTED								
<b>2010</b>								
January	1 638	686	3 163	8 923	416	5 860	630	21 316
February	1 608	678	3 090	8 458	395	5 868	567	20 664
March	1 427	662	3 204	8 104	401	5 844	761	20 403
April	1 361	673	2 962	8 274	445	5 902	729	20 346
May	1 326	692	3 135	8 297	555	5 944	772	20 721
June	1 275	684	3 174	8 222	336	5 922	642	20 255
July	1 296	679	3 371	8 232	429	5 779	612	20 400
August	1 303	677	3 486	8 204	497	5 342	668	20 177
September	1 297	690	3 568	8 162	469	5 528	655	20 369
October	1 270	775	3 644	8 355	432	5 557	703	20 737
November	1 393	852	3 743	8 447	483	5 537	547	21 002
December	1 337	745	3 959	8 589	406	5 725	660	21 420
<b>2011</b>								
January	1 242	732	3 953	8 031	440	5 253	638	20 290
TREND								
<b>2010</b>								
January	1 648	699	3 214	8 944	399	5 867	653	21 424
February	1 554	683	3 124	8 564	409	5 880	678	20 891
March	1 461	676	3 076	8 328	423	5 901	696	20 560
April	1 386	673	3 081	8 219	435	5 903	702	20 401
May	1 331	670	3 134	8 180	443	5 870	701	20 329
June	1 296	674	3 218	8 179	448	5 796	690	20 301
July	1 285	686	3 323	8 208	451	5 705	673	20 331
August	1 292	705	3 443	8 249	453	5 623	655	20 419
September	1 304	727	3 565	8 286	453	5 563	644	20 543
October	1 312	749	3 676	8 321	453	5 530	640	20 681
November	1 315	765	3 779	8 345	450	5 510	637	20 800
December	1 314	774	3 872	8 351	447	5 489	635	20 882
<b>2011</b>								
January	1 308	779	3 943	8 342	436	5 475	632	20 914

(a) Excludes alterations and additions.

(b) Excludes revolving credit.

(c) Only includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
<b>OWNER-OCCUPIED HOUSING</b>							
<b>2010</b>							
January	633 265	11 838	28 066	673 169	na	na	na
February	639 238	11 890	27 204	678 332	na	na	na
March	645 494	11 852	27 309	684 655	na	na	na
April	650 741	11 932	27 615	690 288	na	na	na
May	657 373	12 052	27 711	697 136	na	na	na
June	663 829	12 165	27 580	703 574	na	na	na
July	668 050	12 274	27 705	708 029	na	na	na
August	672 701	12 307	27 590	712 598	na	na	na
September	675 504	12 597	27 858	715 959	na	na	na
October	680 362	12 692	28 117	721 171	na	na	na
November	686 197	12 820	28 760	727 777	na	na	na
December	692 272	12 742	28 938	733 952	na	na	na
<b>2011</b>							
January	695 913	12 902	29 250	738 065	na	na	na
<b>INVESTMENT HOUSING</b>							
<b>2010</b>							
January	279 395	3 629	4 601	287 625	na	na	na
February	281 975	3 655	5 597	291 227	na	na	na
March	285 196	3 616	5 651	294 463	na	na	na
April	288 152	3 655	5 634	297 441	na	na	na
May	291 403	3 691	5 766	300 860	na	na	na
June	295 277	3 715	5 970	304 962	na	na	na
July	296 957	3 750	6 183	306 890	na	na	na
August	299 513	3 785	6 303	309 601	na	na	na
September	301 232	3 870	6 144	311 246	na	na	na
October	303 198	3 887	6 200	313 285	na	na	na
November	305 551	3 920	6 108	315 579	na	na	na
December	307 397	3 895	6 236	317 528	na	na	na
<b>2011</b>							
January	308 984	3 952	6 308	319 244	na	na	na
<b>ALL RESIDENTIAL HOUSING</b>							
<b>2010</b>							
January	912 660	15 467	32 667	960 794	na	na	na
February	921 213	15 545	32 801	969 559	na	na	na
March	930 690	15 468	32 960	979 118	117 525	13 827	1 110 470
April	938 893	15 587	33 249	987 729	na	na	na
May	948 776	15 743	33 477	997 996	na	na	na
June	959 106	15 880	33 550	1 008 536	112 325	13 661	1 134 522
July	965 007	16 024	33 888	1 014 919	na	na	na
August	972 214	16 092	33 893	1 022 199	na	na	na
September	976 736	16 467	34 002	1 027 205	108 990	14 045	1 150 240
October	983 560	16 579	34 317	1 034 456	na	na	na
November	991 748	16 740	34 868	1 043 356	na	na	na
December	999 669	16 637	35 174	1 051 480	107 191	14 556	1 173 227
<b>2011</b>							
January	1 004 897	16 854	35 558	1 057 309	na	na	na

na not available  
(a) Source APRA.

(b) Source ABS quarterly collections.

# WHAT IF...? REVISIONS TO TREND ESTIMATES

## EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

### SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

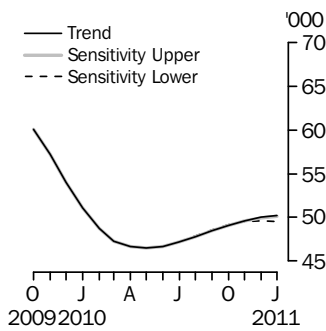
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The February 2011 seasonally adjusted estimate of the number of dwelling commitments is higher than the January 2011 seasonally adjusted estimate by 2.4%.

2 The February 2011 seasonally adjusted estimate of the number of dwelling commitments is lower than the January 2011 seasonally adjusted estimate by 2.4%.

The percentage change chosen is the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data.

### NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	<i>Trend as published</i>		WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:			
			<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
July 2010	47 159	1.0	47 159	1.0	47 159	1.0
August 2010	47 807	1.4	47 805	1.4	47 848	1.5
September 2010	48 496	1.4	48 507	1.5	48 583	1.5
October 2010	49 111	1.3	49 120	1.3	49 158	1.2
November 2010	49 624	1.0	49 606	1.0	49 505	0.7
December 2010	50 019	0.8	49 930	0.7	49 597	0.2
January 2011	50 223	0.4	50 115	0.4	49 488	-0.2

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication presents statistics on housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

### SCOPE

**2** Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

**3** All lending commitments are classified to the lender type which is (or will be) the legal lender on the corresponding loan contract. Commitments are published for two broad groupings of lender type: Banks and Non-Banks; the Non-Bank grouping also has the components Permanent Building Societies and Wholesale Lenders n.e.c. published.

**4** Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan outstandings for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

### COVERAGE

**5** The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

**6** An annual collection is conducted to maintain and update the survey coverage of housing finance commitments. New lenders are included as their lending for housing becomes sufficiently large.

**7** From June 2001, the collection of housing finance commitments covers all commitments by banks and permanent building societies, all other lenders providing funds of more than \$50m in 2000, and some additional smaller other lenders where necessary to maintain collection coverage (as specified in paragraph 5).

**8** The statistics of housing loan outstandings cover all lenders included in the scope of paragraph 2 that have been identified as holding residential loan assets on their balance sheet as at the end of a particular reference month.

## EXPLANATORY NOTES *continued*

### SOURCES

**9** For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

**10** Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance*. Housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* and *RRF 394.0 Personal Finance* for owner occupied housing and investor housing respectively.

**11** Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)* with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$50 million are required to report this APRA return on a monthly basis, those institutions with total assets less than this threshold are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

**12** Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <<http://www.apra.gov.au/Statistics/Basel-II-reporting-forms-and-instructions-for-all-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/rfc/>>.

**13** All other institutions, including securitisation vehicles, are collected directly by the Australian Bureau of Statistics (ABS). Data on loan outstandings of households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the ABS.

### REVISIONS

**14** Revisions to previously published statistics are included in the publication as they occur.

**15** Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

### WHOLESALE LENDERS

**16** A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower.

**17** The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts), established to issue mortgage backed securities. It excludes commitments where a bank or permanent building society, acting as a wholesale provider of funds, is the lender on the loan contract. Those commitments are published as bank or permanent building society commitments.

## EXPLANATORY NOTES *continued*

### WHOLESALE LENDERS *continued*

**18** From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

**19** Wholesale lenders contribute to the Non-Banks series for owner occupied housing, which is seasonally adjusted in table 3. A trend break was added to the Non-Banks series, shifting the trend up by 1,579 commitments and \$178m in July 2000. Revisions related to the introduction of wholesale lenders also resulted in a downward shift in the Banks' trend for owner occupied housing of 1,256 commitments and \$167m. Consequential breaks in the finance purpose trend series for owner occupied housing at July 2000 were:

- construction finance trend shifted down 16 commitments (\$3m)
- new dwelling finance trend shifted up 26 commitments (\$1m)
- established dwelling finance trend shifted up 313 commitments (\$13m)
- refinancing trend shifted up 177 commitments (\$17m)
- total finance trend shifted up 323 commitments (\$11m).

**20** Because of difficulties experienced by Wholesale Lenders n.e.c. in accurately identifying first home buyers in their commitments, these data are not used in estimating first home buyer commitments (table 9). Instead, from July 2000, the percentage of first home buyer commitments made by all banks and permanent building societies is applied to total Wholesale Lenders n.e.c. commitments to calculate their contribution to the First Home Buyers series. As a result, first home buyer commitments were revised upwards by 0.8 percentage points in July 2000.

**21** An article on the introduction of the Wholesale Lenders n.e.c. series (including implications for the First Home Buyers series) featured in the October 2000 issue of this publication. A copy of the article is available from the contact person listed on the front of the publication.

### SEASONAL ADJUSTMENT

**22** Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

**23** Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the four or five weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

**24** Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Examples include changes in the classification of financial institutions (particularly the reclassification of non-bank financial institutions to banks) and the increased use of mortgage securitisation.

**25** Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of



## EXPLANATORY NOTES *continued*

### SEASONAL ADJUSTMENT

*continued*

underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).

**26** State component series have been seasonally adjusted independently of the Australian series. The sum of the state components in seasonally adjusted and trend series are therefore unlikely to equal the corresponding Australian totals. State component series are also affected by the changes mentioned in paragraphs 22 to 25.

**27** The housing finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

**28** Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The lending finance collections use an individual ARIMA model for 79% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

**29** The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

### TREND ESTIMATES

**30** Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <time.series.analysis@abs.gov.au>.

**31** While the smoothing technique described in paragraph 30 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

## EXPLANATORY NOTES *continued*

### EFFECTS OF ROUNDING

**32** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value, number and percentage terms and averages presented in the commentary and the percentage change publication tables are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

### ABS DATA AVAILABLE ON REQUEST

**33** Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the ABS web site – see listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

### RELATED PRODUCTS

**34** Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

**35** Quarterly data prior to the March 2002 for housing loan outstandings by type of lending institution are available as a priced special data report related to the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0). Inquiries regarding this special data report should be made to the contact on the front cover of this publication.

**36** In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* as well as data on its web site. *Bulletin* tables D1 & D2 contain statistics on lending and credit aggregates (including the housing credit aggregate), which contain lending and credit to the private non-financial sector. Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors with statistics available from January 1990.

**37** Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

**38** Current publications and other products released by the ABS are available from the Statistics View. The ABS also issues a daily Release Advice on the ABS website <http://www.abs.gov.au> which details products to be released in the week ahead.

### ABBREVIATIONS

- \$m million dollars
- ABS Australian Bureau of Statistics
- ADI Authorised Deposit-taking Institution
- APRA Australian Prudential Regulation Authority
- ARIMA autoregressive integrated moving average
- n.e.c. not elsewhere classified
- RFC Registered Financial Corporation

## GLOSSARY

<b>Alterations and additions</b>	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
<b>Average loan</b>	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
<b>Commitment</b>	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
<b>Commitments not advanced</b>	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
<b>Commitment value</b>	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
<b>Construction of dwellings</b>	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
<b>Dwelling</b>	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
<b>Dwelling units</b>	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
<b>Established dwelling</b>	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
<b>First home buyers</b>	First home buyers are persons entering the home ownership market for the first time.
<b>Fixed loans</b>	<p>Generally involve:</p> <ul style="list-style-type: none"><li>■ a commitment for a fixed amount for a fixed period for a specific purpose</li><li>■ a schedule of repayments over a fixed period and</li><li>■ repayments which reduce the liability of the borrower but do not act to make further finance available.</li></ul>
<b>Fixed rate loan</b>	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
<b>Housing Loan Outstandings</b>	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
<b>New dwelling</b>	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

## GLOSSARY *continued*

<b>Other lenders n.e.c.</b>	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
<b>Refinancing</b>	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
<b>Revolving credit</b>	Generally has the following characteristics: <ul style="list-style-type: none"><li>■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed</li><li>■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and</li><li>■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.</li></ul>
<b>Secured housing finance</b>	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
<b>Securitisation vehicle</b>	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
<b>Self-contained</b>	The dwelling includes bathing and cooking facilities.
<b>Wholesale lenders</b>	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.







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